

B&CE The People's Pension Ethical 0.5% Pn

30/06/2018

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the
people's
pension

Investment objective

The B&CE Ethical Fund aims to track the performance of the global equity market as closely as possible whilst only selecting 'socially responsible investments'. This is a higher risk fund aimed at maximising growth over the long term. The fund is aimed at members who wish to take account of ethical, environmental or social principles. This fund's investments are weighted towards companies that demonstrate a robust ESG profile or an improving trend. Companies who are involved in the production of controversial weapons, including cluster munitions, are excluded.

Cumulative performance (as at 30/06/2018)



● Fund
● Sector

Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1y	3y	5y
Fund	0.67%	7.84%	2.73%	8.62%	48.15%	82.45%
Sector	0.31%	7.39%	1.60%	7.93%	42.18%	70.17%
Rank	1	2	1	2	2	1

Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	8.62%	20.46%	13.22%	10.93%	11.01%
Sector	7.93%	23.57%	6.60%	8.71%	10.10%

Source: FE. Fund, Sector and Index performance is shown in local currency, on a single price basis with income re-invested into the fund.

Fund facts

Single Price:	905.36p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Asset Class:	Equity
Fund Provider:	B&CE
Sector:	Global Equities
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVX
ISIN:	GB00BY2NW27

B&CE

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Past performance is not a guide to future performance.

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July 2018

Region breakdown



USA	56.0%
International	8.7%
Japan	8.6%
UK	6.5%
France	4.7%
Germany	4.3%
Canada	3.7%
Switzerland	3.2%
Australia	3.0%
Spain	1.4%

Contributions are currently invested on behalf of the Trustee by State Street Global Advisors (SSGA)

Market commentary

Equity markets have largely recovered from the sharp falls seen in the first quarter. North American equities led the way, rising 10% on the quarter and 5% year to date. Other regions have seen more mixed results with year to date performance ranging from -2.0% for Asia Pacific ex Japan to +1.7% for the UK. The market rises come despite further central bank tightening and ongoing trade and geopolitical tensions. The reintroduction of sanctions on Iran by the US led to sharp rises in the price of crude oil, benefitting the shares of oil producers. At a country level Italy was one of the worst performers after lengthy negotiations finally allowed a new coalition government to be formed.

Asset breakdown



US Equities	56.0%
International Equities	8.7%
Japanese Equities	8.6%
UK Equities	6.5%
French Equities	4.7%
German Equities	4.3%
Canadian Equities	3.7%
Swiss Equities	3.2%
Australian Equities	3.0%
Spanish Equities	1.4%

Sector breakdown



Information Technology	20.0%
Financials	17.2%
Industrials	11.8%
Consumer Discretionary	11.7%
Health Care	10.1%
Consumer Staples	9.6%
Materials	4.9%
Energy	4.8%
Utilities	3.6%
Other	6.3%

Current top 10 holdings

Microsoft Corporation (US) Foreign - Equity	3.1%
APPLE INC	2.0%
AMAZON.COM INC	1.5%
NESTLE SA	1.0%
INTEL CORP	1.0%
PROCTER & GAMBLE CO	0.9%
JPMORGAN CHASE & CO	0.8%
Exxon Mobil Corporation Ltd. (US) Foreign - Equity	0.8%
ALPHABET INC	0.8%
FACEBOOK INC	0.8%

Contact information

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